

# STEVE COMBS

STRATEGIC HOUSING & MORTGAGE INTELLIGENCE

## Weekly Market Brief

*Southern Maryland & the DMV*

*The Market Refuses to Cooperate*

### THIS WEEK'S KEY THEMES

- › Economy added 172K jobs in May — more than 2x expectations
- › Mortgage rates holding near 6.5% — Fed cuts less likely
- › Southern Maryland appreciation forecasts remain near 20%+
- › Waiting is a strategy — but not a risk-free one
- › The market rewards preparation, not prediction



Read online

[steve-combs.com/weekly-market-brief](https://steve-combs.com/weekly-market-brief)

Steve Combs · NMLS #381933 · Cornerstone Home Lending · Equal Housing Lender



EXECUTIVE SUMMARY

# What You Need to Know This Week

The housing market is doing something many buyers did not expect. Mortgage rates remain elevated. Inflation remains stubborn. The Federal Reserve appears in no hurry to cut rates. Yet home prices continue showing resilience. The economy added 172,000 jobs in May — more than double expectations — which reduces pressure on the Fed to lower rates. The buyers waiting for a dramatically cheaper housing market may be waiting longer than planned. The better question is no longer whether rates will fall. It is what happens if they stay right where they are.

<p><b>6.48%</b></p> <p><b>FREDDIE MAC</b></p> <p>30-yr fixed, week of June 4, 2026</p>	<p><b>6.68%</b></p> <p><b>DAILY AVG</b></p> <p>Money national avg, June 5, 2026</p>	<p><b>172K</b></p> <p><b>JOBS ADDED</b></p> <p>May payrolls — more than 2x forecast</p>	<p><b>5.79%</b></p> <p><b>15-YR FIXED</b></p> <p>Freddie Mac, week of June 4, 2026</p>
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SOUTHERN MARYLAND MARKET SNAPSHOT · SOURCE: MBS HIGHWAY

St. Mary's County	Calvert County	Charles County
MEDIAN PRICE <b>\$510,011</b>	MEDIAN PRICE <b>\$537,289</b>	MEDIAN PRICE <b>\$531,753</b>
DAYS ON MARKET <b>35 days</b>	DAYS ON MARKET <b>N/A</b>	DAYS ON MARKET <b>38 days</b>
5-YR FORECAST <b>+22.12%</b>	5-YR FORECAST <b>+21.32%</b>	5-YR FORECAST <b>+19.89%</b>
AFFORD. INDEX <b>119</b>	AFFORD. INDEX <b>138</b>	AFFORD. INDEX <b>130</b>

MORTGAGE & RATE INTELLIGENCE

<b>30-Year Fixed (Freddie Mac)</b>	6.48% — week of June 4, 2026 · down from 6.53% prior week
<b>30-Year Fixed (Daily Avg)</b>	6.68% — Money national avg, June 5, 2026
<b>15-Year Fixed</b>	5.79% — Freddie Mac, week of June 4, 2026
<b>VA Loans</b>	~30–50bps below conventional on locked transaction data
<b>Rate Outlook</b>	Higher for longer — strong jobs & inflation reduce Fed cut pressure



## STEVE'S MARKET SIGNAL™

## Week of June 8, 2026

## THIS WEEK'S SIGNAL

**■ YELLOW — Proceed With Preparation**

Employment is strong. Inventory remains constrained. Rates remain elevated. Inflation remains stubborn. That combination creates uncertainty — but uncertainty is not the same thing as danger. For buyers who are financially prepared and planning to remain in a home for 5+ years, today's market may offer more opportunity than most headlines suggest.

## THIS WEEK'S STRATEGIC CONCEPT

**Prediction Is Not a Strategy**

Many buyers are attempting to predict mortgage rates, inflation, Federal Reserve decisions, and home prices. The problem is that nobody consistently predicts these things correctly. The buyers who tend to succeed focus on different questions entirely.

**What buyers try to predict**

- › Mortgage rates
- › Inflation trajectory
- › Federal Reserve decisions
- › Election outcomes
- › Future home prices

**What actually creates clarity**

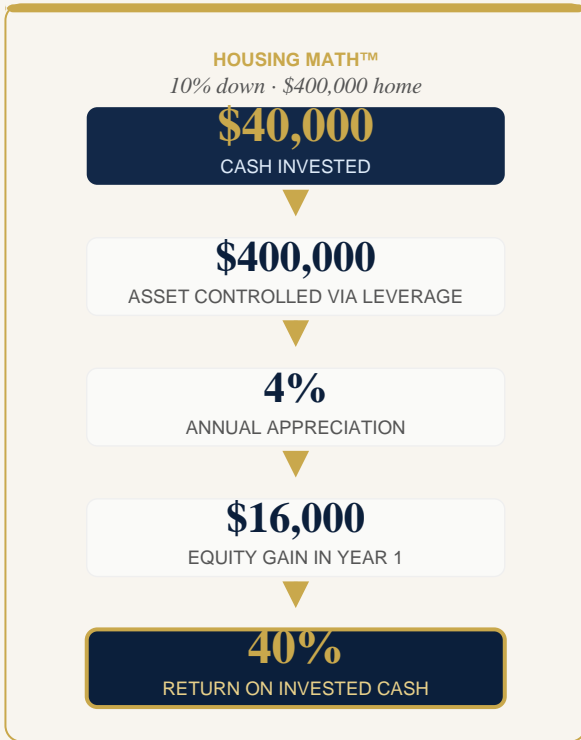
- › Can I comfortably afford the payment?
- › Am I preserving adequate reserves?
- › Does this home fit my needs for 5+ years?
- › Would owning improve my position vs. renting?
- › What if rates stay exactly where they are?



HOUSING MATH™

# The Real Numbers

Most buyers think about real estate appreciation the wrong way. Understanding the actual math — specifically the role of leverage — changes how you evaluate the cost of waiting.



## Why 4% Appreciation = 40% Return on Cash

A home that appreciates 4% in value generates a 4% gain on the asset. But the buyer did not invest \$400,000. They invested \$40,000. That is the leverage advantage.

**\$16,000 equity gain ÷ \$40,000 cash invested = 40% return on invested cash.**

This does not eliminate risk, transaction costs, taxes, insurance, or maintenance. It is intended solely to illustrate how leverage works in real estate — and why the cost of waiting is not only measured in interest rates. It is also measured in missed equity growth.

*The cost of waiting is not only measured in interest rates. It is also measured in missed equity growth.*

5-YEAR FORECASTED APPRECIATION BY MARKET · SOURCE: MBS HIGHWAY

St. Mary's County	22.12%
Calvert County	21.32%
Anne Arundel Co.	22.33%
Charles County	19.89%
Prince George's Co.	19.46%



## STEVE'S PERSPECTIVE

## What I'm Seeing on the Ground This Week

This week felt like a reminder that the market does not care about our expectations. Many buyers entered 2026 expecting rates to be much lower by now. Instead, rates remain near 6.5%, inflation remains elevated, and employment keeps surprising to the upside. Home values continue showing resilience.

That does not mean everyone should buy today. It means buyers should stop waiting for a perfect market. Perfect markets rarely exist. The most successful homeowners I've worked with were not the ones who perfectly timed rates. They were the ones who purchased when the home made sense, the payment worked, and the strategy aligned with their long-term goals.

My role is not to pressure anyone into a decision. It is to make sure the numbers are clear, the strategy is sound, and the choice belongs to the buyer — not the noise.

Steve Combs · Mortgage Strategist

## WHAT SMART BUYERS ARE DOING RIGHT NOW

- › Getting fully underwritten before shopping — not just pre-qualified
- › Negotiating seller-paid closing costs and temporary rate buydowns
- › Preserving liquidity rather than exhausting savings on down payment
- › Building a 5-to-7-year plan instead of chasing short-term headlines
- › Evaluating refinance opportunities later rather than trying to time today
- › Focusing on payment comfort first, reserves second, rate third



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## Steve Combs

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